

Message Text

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13

ORIGIN XMB-07

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 PA-03 PRS-01 USIA-12 /115 R

66650

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EARL B. YOUNG, VICE- PRES. - PRODUCT FINANCING

DON BOSTWICK, EXEC. VICE- PRES.

----- 105703

R 152204 Z JUN 73

FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

UNCLAS STATE 117366

E. O. 11652: N/ A

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A \$2,771,235 CREDIT TO PACIFIC WESTERN AIRLINES TO FINANCE 45 PER CENT OF THE COST OF ONE 737 JET AIRCRAFT, A SPARE ENGINE, SPARE PARTS AND RELATED EQUIPMENT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PER CENT OF THE COST OR \$615,830. THE BALANCE OF 45 PER CENT OR \$2,771,235 WILL BE EXTENDED BY THE MERCANTILE BANK OF CANADA AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMI-ANNUALLY OVER A PERIOD OF TEN YEARS, BEGINNING JULY 5, 1974.

3. PACIFIC WESTERN HAS BEEN ADVISED OF THIS ACTION , WHICH WILL BE DETAILED IN LETTER TO PACIFIC WESTERN WITH COPY TO EMBASSY. NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR ITS INFORMATION PRIOR TO WASHINGTON RELEASE.

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4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. PORTER

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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